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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3066 – Export prices declined 1 percent as the government is likely to sell around 483,600 metric tons of its rice stocks through three public tenders. Two tenders totaling 353,600 metric tons are expected to be conducted on July 26, 2013 and another tender for 200,000 metric tons of white rice paddy (130,000 metric tons milled equivalent) is expected on July 30, 2013.

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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 23, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,135	-	1,130	-	1,130	1,075	-	1,118	1,118
WR 100 B	540	-	530	-	530	475	530	519	521
PB 100%	545	-	545	-	555	535	530	542	544
PB 5%	540	-	540	-	550	530	525	537	539
WR 5%	525	-	520	-	510	465	510	506	508
WR 10%	-	-	-	-	-	460	-	460	465
WR 15%	-	-	-	-	-	455	-	455	460
WR 25%	-	-	-	-	-	450	-	450	455
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	490	435	-	463	463
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.0 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices declined 1 percent as the government is likely to sell around 483,600 metric tons of its rice stocks through three public tenders. On July 26, 2013, the government is expected to conduct two tenders totaling 353,600 metric tons of its MY2011/12 main-crop rice stocks consisting of 152,837 metric tons of 5% grade white rice for export and 200,763 metric tons of grade A1 Super broken white rice for the domestic or export market. The results of the tenders will likely be announced on July 29, 2013. In addition, on July 30, 2013 the government is expected to conduct another tender for 200,000 metric tons of white rice paddy (130,000 metric tons milled equivalent) from the current MY2012/13 Off-Season Rice Paddy Pledging Program, which will be used for parboiled rice exports. The Thai Government is reportedly holding around 17-18 million metric tons of rice stocks. The stocks consist of mostly white rice. 2.3 million metric tons of the stocks are from the MY2011/12 Main-Crop Rice Paddy Pledging Program, 7.2 million metric tons are from the MY2011/12 Off-Season Rice Paddy Pledging Program, and approximately 8 million metric tons are from the current MY2012/13 Main-

Crop and Off-Season Crop Rice Paddy Pledging Programs.

The results of the tenders will be a key factor in determining the intervention prices for the MY2013/14 Rice Paddy Pledging Program and the credit line that will be extended to farmers. The details of the program are likely to be finalized by the end of this month.

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for July 15-21, 2013 totaled 59,595 metric tons, up 23,901 metric tons from the previous week, and up 18,432 metric tons from the four- week moving average of 41,163 metric tons. Exports of white and parboiled rice from January 1 through July 21, 2013 totaled 1,833,329 metric tons, down 35 percent (2,812,078 metric tons) from the same period last year.

Total rice exports (including premium white rice and fragrant rice) from January 1 through June 30, 2013 amounted to approximately 3.1 million metric tons, down 10 percent (3.4 million metric tons) from the same period last year. The contraction primarily reflected a reduction in parboiled rice exports which declined 47 percent to 0.6 million metric tons. Meanwhile, white rice exports increased 7 percent to 1.5 million metric tons, of which 1 million metric tons were premium white rice (100% - 25% grade white rice). To date, premium white rice exports have increased by 20 percent from the same period last year. Fragrant rice exports have also increased 15 percent to approximately 1 million tons.

Table 2: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
May 5*	39,819	59,769	1,380	1,767	-21.9
May 12	26,397	51,852	1,406	1,886	-25.4
May 19	51,816	48,769	1,458	2,025	-28.0
May 26	31,788	37,455	1,490	2,168	-31.3
Jun 2	44,665	38,667	1,534	2,244	-31.6
Jun 9	46,365	43,650	1,581	2,318	-31.8
Jun 16	44,796	41,903	1,626	2,391	-32.0
Jun 23	43,095	44,730	1,669	2,492	-33.0
Jun 30	39,356	43,403	1,708	2,594	-34.2
Jul 7	30,007	39,313	1,738	2,676	-35.1
Jul 14	35,695	37,038	1,774	2,728	-35.0
Jul 21	59,595	41,163	1,833	2,812	-34.8
<p><i>Note on data: * Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.</i></p>					
Source: Board of Trade of Thailand					

End of report